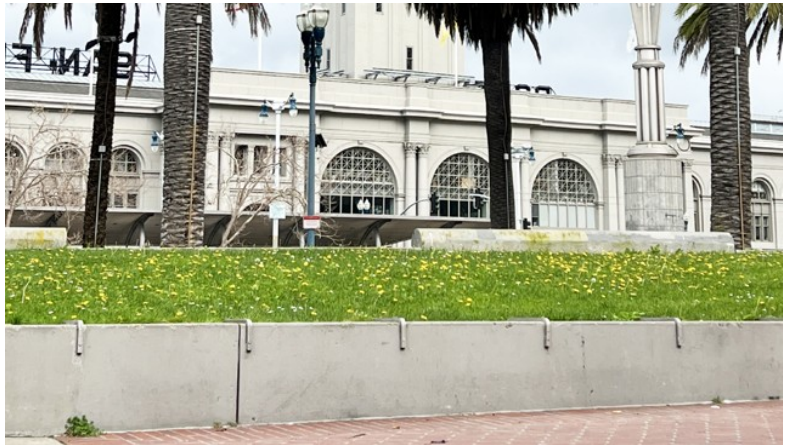
Renovation of Embarcadero Plaza

SF Board of Supervisors
Budget and Finance Committee
February 26, 2025

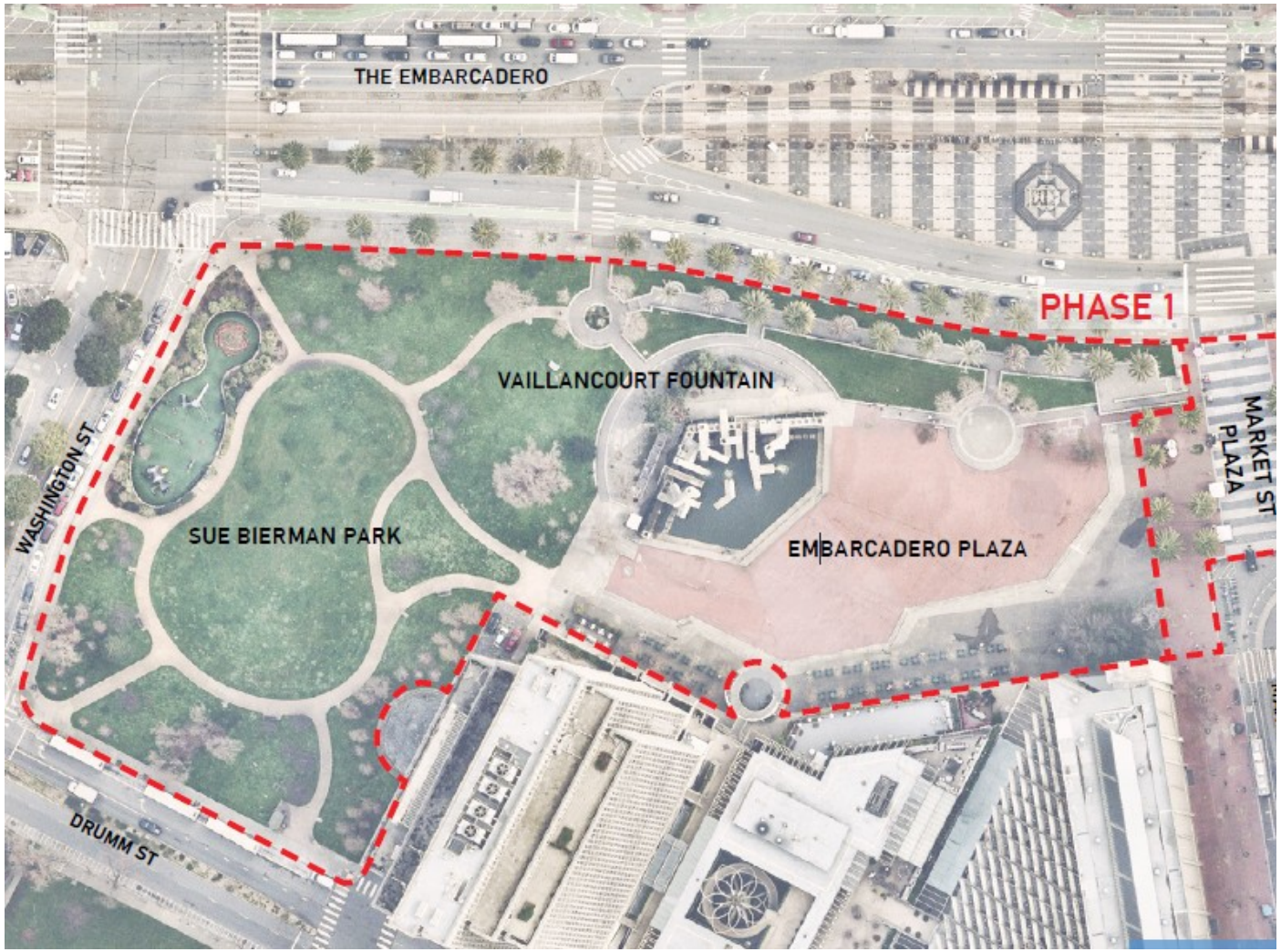
SAN FRANCISCO
RECREATION
& PARKS

Project Background

Project Background



Existing Layout



A New Vision

FERRY BUILDING
THE EMBARCADERO
ACTIVE PROMENADE
ACTIVE PROMENADE
EXISTING PLAYGROUND
MULTI-USE LAWN
STAGE
CENTRAL EVENT SPACE
WASHINGTON ST
FITNESS
MULTI-USE LAWN
RETAIL CORRIDOR
RETAIL CORRIDOR
MARKET ST
*LIMIT OF WORK ENDS AT BACK OF CURB
DRUMM ST

The Agreement

- BXP Agrees to spend approximately $2.5 million on park design
- The City works to secure at least $15 million in public funding
- BXP and the San Francisco Downtown Partnership will work to secure $10 million in private funding
- Creates a four-way partnership to guide the project, but RPD maintains Charter authority over land-use decisions
- BXP separately commits to spending approximately $2.5 million to renovate a vacant retail space into a bathroom that will support the park
- Creates a preliminary schedule for all the partners to strive for

Preliminary Project Design Budget

Embarcadero Project Budget		
EXPENSES		
Design Costs		
Landscape, Civil & Survey	$	1,980,000
Soft Cost Contingency	$	275,000
City Project Management	$	200,000
BXPE Project Management	$	45,000
Total Estimated Design Costs	**$**	**2,500,000**
Estimated Construction Costs	$	23,000,000
Project Contingency	$	1,000,000
Fundraising and Admin Costs	$	1,000,000
Phase I Total	**$**	**27,500,000**
SOURCES		
BXPE Cash and In-Kind Design Grants	$	2,500,000
Public Funds (Minimum Committment)	$	15,000,000
Private Commitment	$	10,000,000
Total Sources	**$**	**27,500,000**

Preliminary Project Schedule

Thank you and Questions

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